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Shelby Chamber of Commerce Luncheon

Max S. Baucus

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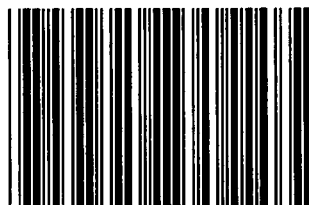
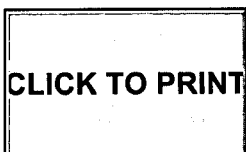
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BAUCUS

Shelby Chamber of Commerce Luncheon
Thursday, July 5, 2001 12:00 p.m.
Talking Points

(Please See Memo from Greg for Additional Names to Mention)

Program:

Ms. **Randi Lenhardt** of the Shelby Chamber will welcome folks and will introduce **Web Brown** of the MT Chamber of Commerce.

Web will then introduce Doug Loon of the U.S. Chamber of Commerce.

Doug Loon will introduce you.

Thank Doug Loon for his introduction.

Glad to be here today. It's so nice to have a whole week at home.

Today and tomorrow I'm touring through the Hi Line, holding

listening sessions in Conrad, Havre and right here in Shelby. I'm

working on updating the 1996 Farm Bill and this is a great

opportunity to talk to the ag community and hear how they think the

Farm Bill can be improved.

It's also a great opportunity to meet with the Chamber here in Shelby and tomorrow I'll be meeting with Havre's Chamber.

- **2001 Economic Development Summit**

Successful Economic Development Summit this weekend. I held the first Summit last year to address Montana's slumping economy and search for ways to bring more good paying jobs to the state.

This year, I hosted the 2nd Summit in collaboration with Governor Martz, Senator Burns and Representative Rehberg. The Conference's success is a result of **working together**.

Last year the issue of economic development was raised. This year it was time for action.

1,200 people attended this year. People were excited and encouraged by the Summit and there's a feeling that we'll find the solutions and get our economy humming. Great ideas came out of the Summit.

We closed out the Summit on Saturday with a list of concrete recommendation on ways to boost the economy and bring more good paying jobs to the state. The recommendations have been given to EDAG, the Economic Development Action Group that I created last year. The 16-member group led by Tom Scott will craft a **Strategic Jobs Plan**.

We're all **responsible and accountable** for following through and making the jobs plan work.


I'm excited and think we're at the cusp of something big – it'll take a lot of time and a lot of work, but I know we can do it and get our economy moving.

Finance Committee/ Tax Cuts

I'm really enjoying my new position as Chairman of the Senate Finance Committee. Being Chairman is a great opportunity to help Montanans. I'm going to do all I can and use the influence of the Finance committee to help folks on main streets across our state.

One of the most important roles of Chairman, and one that I am enjoying the most, is setting the agenda. We're holding hearings and focusing on issues that are truly important to Montana and to the nation.

The tax cut bill that was recently signed into law is a great example of what the Finance Committee can accomplish. The Committee was responsible for writing the Senate tax bill and working out the final negotiations with the House.



Then-Chairman Grassley and I were the chief architects of the Senate bill and worked with both parties to compromise on the final bill - the tax bill is an example of the success we can achieve when we work together.

Worked with Democrats and Republicans to pass the largest tax-cut in two decades:

- Provides immediate tax rebate checks – \$115 million -- this year and will reduce all income tax rates — Which will boost our economy.
- Reduced Marriage Penalty Tax
- Phased out and will eliminate the Estate Tax by 2010
- Child Tax Credit – the Baucus-Grassley bill provided relief to 34,000 more Montanans with an estimated 68,000 children. This provision was especially important for low and middle income folks
- Boosted IRA and 401k saving limits; provided a \$4,000/year deduction to help send kids to college.

- **Next on the Finance Committee Agenda**

PRESCRIPTION DRUGS: Providing a strong Prescription Drug provision under Medicare is next on our plate.

- I'm working hard to get a Universal Prescription Drug benefit under Medicare.
- I want to get the bill passed as soon as possible.
- I'll also be working on Medicare reform, on making Medicare equitable – especially for rural Montana and America. Equitable for both patients and providers.

This issue is a hot topic and one I believe we can reach an agreement on. Providing our seniors with true prescription drug coverage isn't something we can play politics with. They should never be forced to choose between food and medicine.

During the budget debate I worked hard to include an amendment that provided \$311 billion to pay for a universal coverage benefit. We have the funding; it's time to implement the program.

MEDICARE REFORM: Reform will fall close on the heels of a prescription drug benefit. Must ensure rural health providers are reimbursed like urban providers so Montanans and rural health care consumers have access to quality health care. Also want to cut red tape for providers. That will save time and money.

ENERGY: Montana's facing a crisis – which could get worse with a long, dry summer. I'm doing everything I can to make the impact on Montana's small businesses, farmers and consumers as small as possible. Have proposed energy tax measures that will promote more generation and conservation without cutting into our lifestyles. That's important.

TRADE: The Committee recently spent two full days holding hearings on Fast Track legislation and the importance of including environmental and labor protection provisions in any agreement we make. No bill is preferable to a bad bill. I believe we must take the time to do it correctly.

I'll continue working to eliminate trade barriers. There must be a level playing field. It's vital for Montana – especially for jobs, agriculture and hi-tech fields.

- **Closing**

Thank you all for inviting me to join you. The Chamber of Commerce is a essential force in the business community. I look forward to working very closely with all of you as we move forward with our Economic Development Action Plan that EDAG is writing. Your help will be vital to our success.